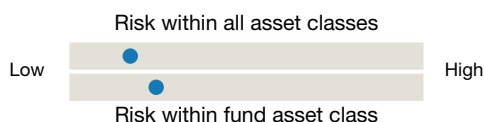


**Fund facts**

as at June 30, 2018

**Asset class:** Fixed income**Fund code:** S199**Asset category:** Canadian bond**Fund inception date:** March 1999**Segregated fund size:** \$26.9 million**Underlying fund:** Scheer Rowlett Bond Fund**Underlying fund size:** \$149.15 million**Yield to maturity:** 2.78%**Duration:** 8.57**Volatility meter****Investment manager**

[Scheer, Rowlett & Associates Investment Management Ltd.](#)

**Investment management style**

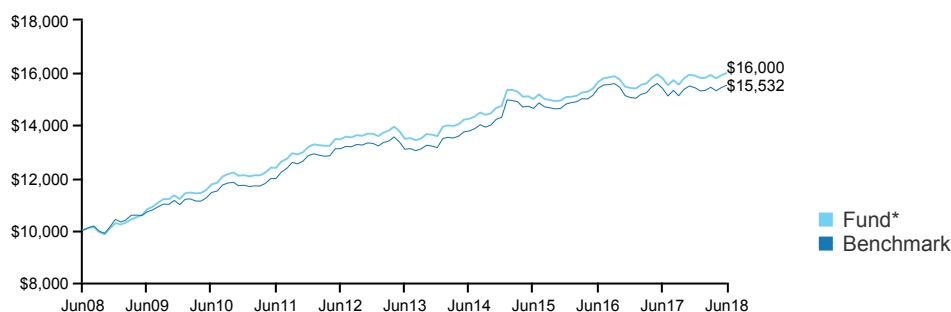
The Fund seeks to maximize mid- to long-term income by forecasting interest rate cycles, actively trading value on the yield curve, and investing in provincial and corporate credits. The minimum weighted average credit quality of the portfolio is AA-.

**Fund objective**

To achieve superior risk/return performance over the mid- to long-term through investments in a diversified portfolio of high-quality Canadian bonds.

**Historical performance as at June 30, 2018**

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% FTSE TMX Canada Universe Bond Index

**Compound returns as at June 30, 2018**

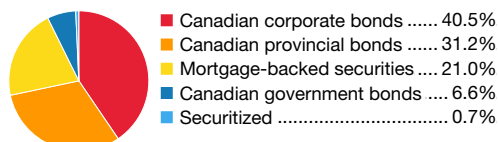
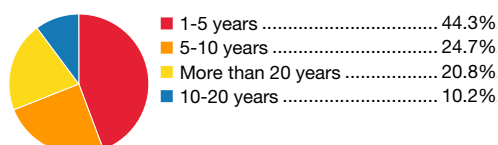
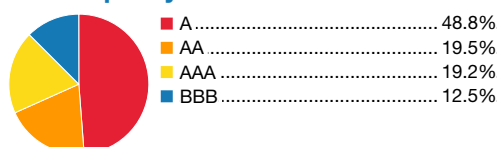
	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	0.48%	1.28%	1.09%	2.16%	2.94%	3.48%	4.81%
Benchmark	0.51%	0.76%	0.39%	1.97%	3.03%	3.48%	4.50%

\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2017	2016	2015	2014	2013
Fund*	0.64%	3.05%	2.31%	2.30%	8.47%	-0.65%
Benchmark	0.61%	2.52%	1.66%	3.52%	8.79%	-1.19%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

**Bond composition****Bond term****Credit quality****Top holdings as at June 30, 2018**

Nha Mortgage Backed Securities - Merrill Lynch Canada Inc Pool Number 97507953, 1.37%, 11/1/2021 .....	6.9%
Nha Mortgage Backed Securities - Merrill Lynch Canada Inc - Pool Number 97508630, 1.62%, 3/1/2022 .....	5.4%
Ontario (Province of), 5.6%, 6/2/2035 .....	4.5%
Ontario (Province of), 2.85%, 6/2/2023 .....	4.3%
The Bank of Nova Scotia, 0.0298%, 4/17/2023 .....	3.6%
Quebec (Province of) (FRN), 2.29%, 10/19/2023 .....	3.1%
Canada Real Return 1.50% 12-01-2044 .....	3.1%
Toronto-Dominion Bank (FRN), 0.03224%, 7/25/2029 .....	3.0%
Gov. of Canada, 2%, 6/1/2028 .....	2.8%
NHA Mortgage Backed Securities - Pool Number - 97506996, 1.4%, 5/1/2021 .....	2.8%
<b>Total .....</b>	<b>39.5%</b>

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